

RECORDATION NO. 25873-A FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SEP 30 '05

5-25 PM

SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
URBAN A. LESTER

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September 30, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Memorandum of Lease, dated as of September 30, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Lessor: . ORIX Financial Services, Inc.
600 Town Park Lane – 3rd Floor
Kennesaw, Georgia 30144

Lessee: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

Mr. Vernon A. Williams
September 30, 2005
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A description of the railroad equipment covered by the enclosed document is:

25 railcars within the series NAHX 92943 – NAHX 94561 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

SEP 30 '05 5-25 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE**WITNESSETH**

This Memorandum of Lease is entered into as of September 30, 2005, and between ORIX Financial Services, Inc., a New York corporation, having its principal place of business at 600 Town Park Lane - 3rd Floor, Kennesaw, Georgia 30144 (hereinafter "Lessor") and The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Master Lease Agreement dated September 30, 2005 (the "Master Lease"), and Master Lease Schedule No. 1 dated as of September 30, 2005 (the "Schedule"), whereby Lessor leases to Lessee twenty-five (25) 2,785 cubic foot pressure differential covered hopper railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars").
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSEE:

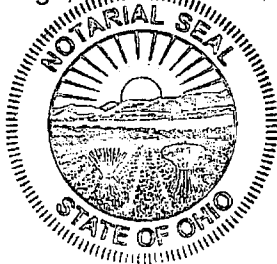
THE ANDERSONS, INC.

By: *Richard R. George*
Richard R. George
Vice President
Corporate Controller/CIO

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me September 30, 2005, by Richard R. George, Vice President, Corporate Controller/CIO on behalf of the corporation.



Judy A. Baldwin
Notary Public

JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 2/01/2010

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LESSOR:**ORIX FINANCIAL SERVICES, INC.**By: Mark A. Kassis
Senior Vice PresidentSTATE OF GEORGIACOUNTY OF Cobb) SS:

The foregoing instrument was acknowledged before me this 30th day of September, 2005, by Mark A. Kassis, the Senior Vice President of ORIX Financial Services, Inc., a New York corporation, on behalf of the corporation.

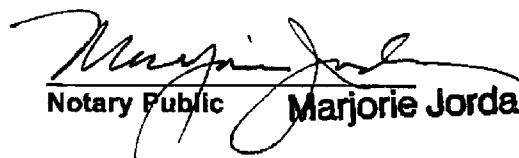

Notary Public **Marjorie Jordan****(Remainder of Page Intentionally Blank)**

EXHIBIT A

The following 2,785 Cubic Foot Pressure Differential Covered Hopper Railcars:

<u>Count</u>	<u>Car Initial</u>	<u>Car Number</u>
1	NAHX	92943
2	NAHX	92958
3	NAHX	92973
4	NAHX	92985
5	NAHX	92993
6	NAHX	93210
7	NAHX	93242
8	NAHX	93374
9	NAHX	93413
10	NAHX	93519
11	NAHX	93638
12	NAHX	93654
13	NAHX	94020
14	NAHX	94022
15	NAHX	94024
16	NAHX	94029
17	NAHX	94039
18	NAHX	94107
19	NAHX	94161
20	NAHX	94162
21	NAHX	94163
22	NAHX	94164
23	NAHX	94165
24	NAHX	94539
25	NAHX	94561

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 30 September, 2005



Robert W. Alvord